

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

OCEAN LINE HOLDINGS LIMITED,

Plaintiff,

- against -

CHINA NATIONAL CHARTERING CORPORATION,

Defendant.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: 07 Civ. 8123 (DC)
DATE FILED: 3/7/2008

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ORDER

And now, this 7th day of March, 2008, on the stipulation as indicated below of counsel for Plaintiff, Ocean Line Holdings Limited, Plaintiff, and counsel for Defendant, China National Chartering Corporation, Defendant, to the amount of bonds to be filed in the within proceedings, pursuant to Supplemental Admiralty Rule E(5) and 28 U.S.C. § 2464, for the purpose of dissolving the maritime attachment issued hereunder;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. That the amount of bonds to be filed by the Defendant is hereby fixed at the sum of ONE HUNDRED SEVENTY SEVEN MILLION FIVE HUNDRED TWENTY THOUSAND EIGHT HUNDRED THIRTY EIGHT 00/100 Dollars (\$177,520,838.00);

2. That the bonds tendered by Defendant and provided by the sureties, Liberty Mutual Insurance Company in the amount of ONE HUNDRED TWENTY

SEVEN MILLION FIVE HUNDRED TWENTY THOUSAND EIGHT HUNDRED
THIRTY EIGHT 00/100 DOLLARS (\$127,520,838.00) and Travelers Casualty and
Surety Company of America in the amount of FIFTY MILLION 00/100 DOLLARS
(\$50,000,000.00) are hereby approved by the Court;

3. That the maritime attachment of the Defendant's property in the hands of
any and all garnishees in the within proceedings is hereby dissolved and vacated and that
the case shall proceed in ordinary course; and

4. Any garnishee holding property of the Defendant pursuant to the Ex Parte
Order(s) issued in this case is hereby ordered and directed to release such property
pursuant to written instructions to be provided by letter from Defendant's counsel to any
such garnishee, together with a copy of this Order.

Dated: March 7, 2008



United States District Judge

The parties stipulated and consent to the entry of the above Order:

The Plaintiff,
OCEAN LINE HOLDINGS LTD.

By: 

Peter J. Gutowski, Esq. (PG - 2200)
FREEHILL, HOGAN & MAHAR LLP
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- and -

The Defendant,
CHINA NATIONAL CHARTERING CORPORATION

By: 

Patrick F. Lennon, Esq. (PL 2162)
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